

Message Text

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SUBJ: ARAB BANK DIRECTOR FOR AFRICAN DEVELOPMENT VISITS YUGOSLAVIA

SUMMARY: DIRECTOR OF THE ARAB BANK FOR ECONOMIC DEVELOPMENT OF AFRICA CHADLI AYARI COMPLETED FOUR-DAY VISIT TO YUGOSLAVIA DURING WHICH HE MET WITH SENIOR YUGOSLAV OFFICIALS INCLUDING PREMIER BIJEDIC AND FINANCE SECRETARY CEMOVIC. PRIMARY SUBJECT OF DISCUSSION WAS YUGOSLAV-ARAB BANK COOPERATION ON DEVELOPMENT PROJECTS IN AFRICAN COUNTRIES. IN INTERVIEW AYARI SAID FINANCIAL COOPERATION AMONG LDC'S INCLUDING OPEC HAS NOT BEEN SATISFACTORY. VISIT PRODUCED NO ANNOUNCEMENT OF SPECIFIC UNDERTAKING WITH ARAB BANK BUT IS FURTHER EVIDENCE OF INTENSIVE YUGOSLAV EFFORTS EXPAND ECONOMIC PRESENCE IN LDC'S FOR BOTH POLITICAL AND ECONOMIC REASONS. END SUMMARY

1. CHADLI AYARAI, DIRECTOR OF ARAB BANK FOR ECONOMIC DEVELOPMENT OF AFRICA, VISITED YUGOSLAVIA MAY 12-15 AND DISCUSSED WITH SENIOR YUGOSLAV OFFICIALS PROSPECTS FOR YUGOSLAV ARAB BANK COOPERATION ON DEVELOPMENT PROJECTS IN AFRICAN COUNTRIES.

2. ARAYI HELD CONVERSATIONS WITH PREMIER BIJEDIC, SECRETARY OF LIMITED OFFICIAL USE

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FINANCE CEMOVIC, CHAIRMAN OF COMMITTEE FOR DEVELOPING COUNTRIES

ANDOV, PRESIDENT OF YUGOSLAV ECONOMIC CHAMBER VAKIC, AND OTHER SENIOR OFFICIALS.

2. AYARI MET WITH BIJEDIC AT NOVI SAD AGRICULTURAL FAIR--DEDICATED THIS YEAR PARTICULARLY TO YUGOSLAV COOPERATION WITH LDC'S.

4. YUGOSLAV CHAMBER OF ECONOMY ANNOUNCED A YUGOSLAV-ARAB ECONOMIC CHAMBER IS BEING FORMED WHICH WILL HAVE PURPOSE OF STIMULATING CLOSER BILATERAL COOPERATION BETWEEN YUGOSLAV AND ARAB ENTERPRISES AND BANKS.

5. AYARI SAID FINANCIAL COOPERATION AMONG LDC'S, INCLUDING OPEC NATIONS, HAS NOT BEEN SATISFACTORY THUS FAR, EVEN THOUGH OPEC COUNTRIES IN 1974 PROVIDED ASSISTANCE EQUAL TO ABOUT 1.5 PERCENT OF NATIONAL INCOME WHILE DEVELOPED COUNTRIES PROVIDED ASSISTANCE EQUAL TO ABOUT .3 PERCENT OF NATIONAL INCOME.

6. IN PRESS STATEMENT AT END OF VISIT, AYARI NOTED YUGOSLAV EXPERIENCE IN AFRICAN DEVELOPMENT PROJECTS OFFER SOUND BASIS FOR BROADER CONTACT AND COOPERATION BETWEEN YUGOSLAVIA AND THE ARAB BANK. ARAB BANK AND YUGOSLAVIA ARE TO EXCHANGE INFO ON RESPECTIVE PLANS AND ACTIVITIES IN AFRICA, AND AYARI EXPRESSED BELIEF THAT FUTURE COOPERATION WILL COVER VIRTUALLY WHOLE RANGE OF AFRICAN ECONOMIC DEVELOPMENT, INCLUDING AGRICULTURE, INFRASTRUCTURE, AND INDUSTRIAL PROJECTS.

7. COMMENT: AYARI VISIT IS FURTHER EXAMPLE OF CONTINUING INTENSIVE YUGOSLAV EFFORT BUILD BROADLY BASED ECONOMIC AND POLITICAL RELATIONS WITH LDC'S IN GENERAL AND OIL PRODUCING COUNTRIES IN PARTICULAR. IT IS APPARENT THAT YUGOSLAV LEADERSHIP REGARDS INFRASTRUCTURE CIVIL ENGINEERING AND DEVELOPMENT PROJECTS IN LDC'S AS IMPORTANT LONG-TERM SOURCE OF INVISIBLE EARNINGS GREATLY NEEDED TO HELP OFFSET EXPECTED TRADE DEFICITS IN NEXT YEARS. YUGOSLAV POLITICAL GOALS OF LEADERSHIP IN NONALIGNED AND THIRD WORLD MOVEMENTS ARE ALSO BOOSTED BY THIS ECONOMIC ACTIVITY IN LDC'S. YUGOSLAVIA IS EMPHASIZING VALUE OF EXPERIENCE ACCUMULATED BY YUGOSLAV CONSTRUCTION FIRMS ON DEVELOPMENT PROJECTS IN LDC'S IN EFFORT ENLIST GERMAN, SWEDISH, AMERICAN, AND NOW ARAB BANK COOPERATION AND/OR FINANCING FOR JOINT UNDERTAKINGS IN THIRD COUNTRIES. MARRIAGE OF YUGOSLAV CONSTRUCTION EXPERIENCE AND ARAB LIMITED OFFICIAL USE

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CAPITAL MAY BE POLITICALLY ATTRACTIVE COMBINATION TO SOME AFRICAN COUNTRIES.

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